

Boost Growth, Protect the Environment

By Ambassador William C. Eacho

Pressing economic Concerns should not dissuade us from doing all we can to reduce emissions and counteract the damaging effects of climate change.

It is clear that today economic growth and job creation are politically important on both sides of the Atlantic. Governments are busy looking to shore up economies battered by recession and economic downturn. There has also been a good deal of discussion recently over environmental concerns, and whether environmental regulation hurts economic growth especially during times like these. I would argue, however, that our global challenges are really an opportunity for growth and innovation leading to a healthier economy and future for all. For the first time, we have the opportunity to decouple economic growth from increased energy consumption and degradation of the environment.

In order to spark that transformation, spur growth and help the environment at the same time, the U.S. has invested more than \$90 billion in clean energy technology – the largest clean energy investment in our nation's history. This effort has created thousands of jobs throughout the United States. President Obama has set an ambitious goal of generating 80 percent of our electricity from clean energy sources by 2035. The U.S. has set new fuel economy standards for vehicles that will raise fuel efficiency and reduce carbon dioxide emissions by more than six billion metric tons. The U.S. is rapidly becoming a major manufacturer of advanced vehicle batteries, which will help power electric and hybrid vehicles, and create jobs while reducing emissions.

The consequences of unchecked global warming will affect us all, but will have their first and worst impact on the world's poorest: subsistence farmers in the tropics and others who are living off less than what we spend on a cup of coffee each day. It's clear that together, Europe and the United States, and indeed the whole world, share a great challenge. Stopping global warming at two degrees means drastically cutting global emissions by half in four decades. We cannot shoulder this burden on our own.

Allowing less-developed countries to continue to develop without significant emissions reductions means countries like Austria and the United States would have to cut emissions by 80 percent. This is a laudable, but unrealistic goal. A realistic, feasible solution will require developing countries – especially the major developing countries – to do their share. We cannot focus only on developed countries when developing countries already account for more than half of global emissions. We cannot build a system that treats China the same as Chad when China is the world's second largest economy, largest emitter, and second largest historic emitter. The international community should either treat countries as the facts dictate under the Kyoto Protocol -- on a case-by-case basis, or we should move beyond these categories and define meaningful responsibilities for them.

The Durban meetings are another chance for the world to come together to ponder the challenge of climate change for future generations. The stakes are certainly high. A clean energy economy could drive investment and job creation around the world, and bring energy to hundreds of millions of the world's poor. That kind of future is not only desirable, but possible; it requires the right kind of government policy and investment, which allows innovators and entrepreneurs to tap into the unlimited resources of human creativity.